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October 1, 2024

Via ECF

The Honorable Elisabetta G. Gasparini
U.S. Bankruptcy Court
145 King Street, Room 225
Charleston, South Carolina 29401

Re: In re: Sparc Foundry, LLC
Bankruptcy Case No. 24-02116-eg
Our File Number:

Dear Judge Gasparini:

Pursuant to your Order entered on September 16, 2024, I reached out to Mr. Hao and Mr. Yu as to their availability to travel to Columbia for the Rule 2004 Examination. On September 23, 2024, I had an exchange with Bitmain's counsel, Peter Haley, Esquire, scheduling the Rule 2004 Examination for October 15, 2024. Attached hereto is a copy of the Email exchange. I have not received the costs associated with the travel to Columbia for the examination but will do so prior to the October 15, 2024 scheduled examination.

On September 23, 2024, Mr. Haley filed correspondence with the court concerning the status. I apologize. I did not pay close enough attention to the letter. I thought he was confirming that the Rule 2004 had been scheduled. I realize now that he had filed the letter prior to our agreement on the scheduling of the examination. I should have followed up this letter with a letter of my own letting the Court know that the examination had been scheduled.

On September 25, 2024, this Court entered a follow up Order requiring that I file a letter letting the court know that the examination had been scheduled. I wish I had a reason for not filing the required letter. The Notice is clearly in my in box. At the time, I did not download the Order. I have no excuse for my neglect. I only ask that the Court not sanction my clients for my mistakes.

Today, I received the Court's Order and Rule to Show Cause. None of this is Mr. Hau's or Mr. Yu's responsibility. It is clearly my sole responsibility and I would ask that the Court not require Mr. Hau or Mr. Yu to attend the hearing on the Rule to Show Cause.

Again, I apologize for my inattention and neglect. I should have been better at communicating the status with the Court. I will attempt to be better in the future. I will attend the hearing on October 22, 2024 and will accept whatever sanctions the Court intends to impose.

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Letter to The Honorable Elisabetta G. Gasparini

October 1, 2024

If you have any questions, please feel free to contact me. Thank you for your consideration and cooperation.

Sincerely,

s/Richard R. Gleisner

Richard R. Gleissner

RRG/aac

Enclosures

cc: Lixiong Hao and Jingrui Yu (with enclosures)